

ALVORD AND ALVORD

ATTORNEYS AT LAW

918 SIXTEENTH STREET, N.W.

SUITE 200

WASHINGTON, D.C.

20006-2973

(202) 393-2266

FAX (202) 393-2156

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

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INTERSTATE COMMERCE COMMISSION

OF COUNSEL
URBAN A. LESTER

December 17, 1993

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INTERSTATE COMMERCE COMMISSION

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

DEC 17 1993 12 55 PM
INTERSTATE COMMERCE COMMISSION

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two duly executed copies each of a Memorandum of Lease and a Memorandum of Assignment of Lease, both dated as of December 17, 1993, the first being a primary document and the other a secondary document related thereto, as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed document are:

Lessor/Assignor

Debtor:

ACF Industries, Incorporated
3301 Rider Trail South
Earth City, Missouri 63045

Lessee:

A.E. Staley Manufacturing Company
2200 East Delaware Street
Decatur, Illinois 62521

Assignee/

Secured Party:

National Financial Capital Corporation
One Canterbury Green
201 Broad Street, 2nd Floor
Stamford, Connecticut 06901

Enclosed for recordation -

Mr. Sidney L. Strickland, Jr.
December 17, 1993
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A description of the railroad equipment and leases covered by the enclosed documents is attached to each document as Exhibit A.

Also enclosed is a check in the amount of \$36.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in dark ink, appearing to read 'R. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/bg
Enclosures

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INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF LEASES
BETWEEN
ACF INDUSTRIES, INCORPORATED ("LESSOR")
AND
the Lessee identified herein, ("LESSEE")

Filed and recorded with the Interstate Commerce Commission
pursuant to Section 11303, Title 49, United States Code on
December , 1993, at , Recordation No.

[4408-103/CV01.WPF/13NS/4276/38NS]

Memorandum dated as of December 17, 1993 of Leases specified on Exhibit A attached hereto by and between ACF Industries, Incorporated, a New Jersey corporation, ("Lessor") and the Lessee identified on Exhibit A attached hereto, ("Lessee") (as the same have been and may be amended, supplemented, otherwise modified or renewed from time to time, the "Leases").

W I T N E S S E T H:

Pursuant to the Leases, Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor certain railcars including the railroad tank cars and covered hopper cars listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be signed by its corporate officer as of the date first above written.

ACF INDUSTRIES, INCORPORATED,

by

Harold Clark

Title:

ASSISTANT TREASURER

STATE OF NEW YORK)
) ss.
 COUNTY OF NEW YORK)

On this 15th day of December, 1993, before me personally appeared Umesh Choksi, to me personally known, who being by me duly sworn, says that he is the Director of Finance and Assistant Treasurer of ACF INDUSTRIES, INCORPORATED that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.



NOTARY PUBLIC

My commission expires:

DAVID M. SILBER
 Notary Public, State of New York
 Qualified in New York County
 Commission Expires April 28, 1995 95

EXHIBIT A

Lessee	Car Service Contract No.	Identifying Numbers (Both Inclusive)			AAR Design- nation
		Rptg Mark	From	To	Number of Cars
A. E. STALEY MANUFACTURING COMPANY	NSC 5-4887 Rider 3	ACFX	45813	45825	13 C614